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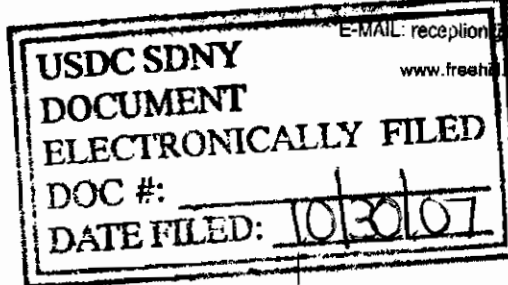
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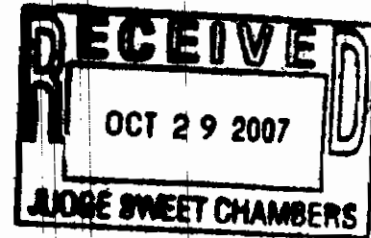
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October 29, 2007

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Hon. Robert W. Sweet
U.S. District Judge
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street, Room 1920
New York, New York 10007-1312

*Sordered
Sweet*

Our Ref: 53-07/MEU

*USDS
10.29.07*

Re: Yog Shipping Ltd. v. Getax Ocean Trades Pte. Ltd.
Index No: 07 Civ. 767 (RWS)

Dear Judge Sweet:

We represent Plaintiff Chellaram Shipping in the referenced matter. In response to a request from Chambers, we write to advise that the arbitration in this matter is proceeding in Singapore. Chellaram Shipping this week will be serving its Points of Claim. Thereafter, Defendant Getax Ocean Trades Pte Ltd will have approximately thirty (30) days to serve its Points of Defense. We are advised by Singapore attorneys that the arbitration hopefully will be concluded within the year.

Pursuant to the Rule 13 attachment action authorized by this Court, funds totaling approximately \$298,000 belonging to Defendant Getax Ocean Trade have been restrained at various New York banks. Given the funds are to be held as security for the Singapore arbitration, we respectfully suggest that Your Honor place this matter on the suspense calendar pending completion of the arbitration proceedings or until such other time as further judicial intervention may be necessary.

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October 29, 2007
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We thank the Court for its courtesy and attention.

Respectfully submitted,
FREEHILL HOGAN & MAHAR LLP



Michael E. Unger

MEU/mc